

1 BILL NO. R-85-05-46

2 RESOLUTION NO. R-

76-85

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$3,000,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA
9 FOR THE PURPOSE OF INDUCING THE APPLICANT
10 MULLINIX PACKAGES, INC.
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Mullinix Packages, Inc. (the "Applicant") has
21 advised the Fort Wayne Economic Development Commission and the
22 Issuer that it proposes that the Issuer acquire and equip an eco-
23 nomic development facility and sell and/or lease the same to the
24 Applicant or loan proceeds of an economic development financing
25 to the Applicant for the same, said economic development facility
26 to be a 24,850 square foot addition to existing building together
27 with acquisition of coextrusion and thermoforming equipment and
28 lines, fixtures, and costs of issuance (the "Project"); and

29 WHEREAS, the diversification of industry and an increase in
30 45 full time jobs immediately and 65 full time jobs within three
31 years to be achieved by acquisition and construction and
32 equipping of the Project will be of public benefit to the health,
safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the
financing of the Project would be of public benefit to the

1 health, safety and general welfare of the Issuer and its citi-
2 zens; and

3 WHEREAS, the acquisition and construction of the facility
4 will not have an adverse effect on any similar facility already
5 constructed or operating in or about Fort Wayne, Indiana.

6 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
7 CITY OF FORT WAYNE, INDIANA:

8 SECTION 1. The Comon Council finds, determines, ratifies
9 and confirms the promotion of diversification of economic deve-
10 lopment and job opportunities in and near Fort Wayne, Indiana and
11 in Allen County, is desirable to preserve the health, safety and
12 general welfare of the citizens of the Issuer; and that it is in
13 the public interest that Fort Wayne Economic Development
14 Commission and said Issuer take such action as it lawfully may to
15 encourage diversification of industry and promotion of job oppor-
16 tunities in and near said Issuer.

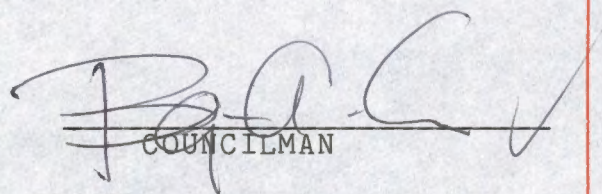
17 SECTION 2. The Economic Development Commission in recom-
18 mending the project, found specifically that the project will not
19 have an adverse competitive effect on similar facilities already
20 constructed or operating in Allen County, Indiana, and the Common
21 Council has also held a hearing and specifically finds that the
22 project will not have an adverse competitive effect on similar
23 facilities already constructed or operating in Allen County,
24 Indiana.

25 SECTION 3. The Common Council further finds, determines,
26 ratifies and confirms that the issuance and sale of revenue bonds
27 in an amount not to exceed \$3,000,000.00 of the Issuer under the
28 Act for the acquisition, construction and equipping of the
29 Project and the sale or leasing of such a financing to the
30 Applicant for such purposes will serve the public purpose
31 referred to above, in accordance with the Act.

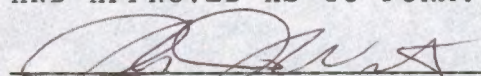
32 SECTION 4. In order to induce the Applicant to proceed with

1 the acquisition, construction and equipping of the Project, the
2 Common Council hereby finds, determines, ratifies and confirms
3 that (i) it will take or cause to be taken such actions pursuant
4 to the Act as may be required to implement the aforesaid
5 financing, or as it may deem appropriate in pursuance thereof,
6 provided that all of the foregoing shall be mutually acceptable
7 to the Issuer and the Applicant; and (ii) it will adopt such
8 ordinances and resolutions and authorize the execution and deli-
9 very of such instruments and the taking of such action as may be
10 necessary and advisable for the authorization, issuance and sale
11 of said economic development bonds.

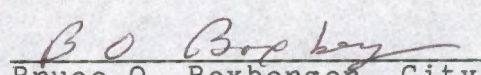
12 SECTION 5. All costs of the Project incurred after the
13 passage of this Inducement Resolution, including disbursement or
14 repayment of the Applicant of monies expended by the Applicant
15 for planning, engineering, interest paid during construction,
16 underwriting expenses, attorney and bond counsel fees, acquisi-
17 tion, construction and equipping of the Project will be permitted
18 to be included as part of the bond issue to finance said Project,
19 and the Issuer will thereafter either sell or lease the same to
20 the Applicant or loan the proceeds of such financing to the
21 Applicant for the same purposes.

22 
23 COUNCILMAN

24 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
25 AND APPROVED AS TO FORM.

26 
27 John J. Wernet, Attorney for the
Economic Development Commission
Dated this 24th day of May, 1985

28 APPROVED AS TO FORM AND LEGALITY.

29 
30 Bruce O. Boxberger, City Attorney
Dated this 24th day of May, 1985

Read the first time in full and on motion by Eustach, seconded by Blair, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.

DATE: 5-28-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eustach, seconded by Blair, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 6-11-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (GENERAL)

(~~SPECIAL~~) (~~ZONING MAP~~) (~~ORDINANCE~~) (RESOLUTION) NO. B-76-85
on the 11th day of June, 1985,

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of June, 1985, at the hour of 4:00 o'clock P.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 18th day of June, 1985, at the hour of 2 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-85-05-46

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING AND
RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF \$3,000,000.00 ECONOMIC
REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA FOR THE PURPOSE OF
INDUCING THE APPLICANT MULLINIX PACKAGES, INC., TO PROCEED WITH THE
ACQUISITION CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~
(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

B. A. Eisbart
BEN A. EISBART
CHAIRMAN

Janet G. Bradbury
JANET G. BRADBURY
VICE CHAIRWOMAN

Samuel J. Talarico
SAMUEL J. TALARICO

Thomas C. Henry
THOMAS C. HENRY

James S. Stier
JAMES S. STIER

SANDRA E. KENNEDY
CITY CLERK

CONCURRED IN 6-11-85